

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

FILED

MAR 16 2011

In re:

CANOPY FINANCIAL, INC.

Debtor.

Case No. 09 B 44943

Chapter 7

EUGENE R. WEDOFF,
BANKRUPTCY JUDGE

**FINDINGS OF FACT AND CONCLUSIONS OF LAW IN SUPPORT OF ORDER AWARDING TO
SEYFARTH SHAW LLP, COUNSEL TO THE TRUSTEE, FOR ALLOWANCE AND PAYMENT OF
INTERIM COMPENSATION AND REIMBURSEMENT OF EXPENSES**

TOTAL FEES REQUESTED: \$558,446.00
TOTAL FEES REDUCED: \$558.50
TOTAL FEES ALLOWED: \$557,887.50

TOTAL COSTS REQUESTED: \$7,971.76
TOTAL COSTS REDUCED: \$00.00
TOTAL COSTS ALLOWED: \$7,971.76

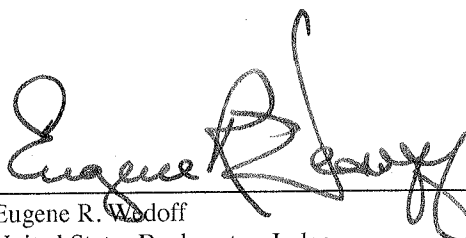
TOTAL FEES AND COSTS ALLOWED: \$565,859.26

The attached time and expense entries have been underlined to reflect disallowance in whole or in part. The basis for each disallowance is reflected by numerical notations that appear on the left of each underlined entry. The numerical notations correspond to the enumerated paragraphs below.

(4) Insufficient Description

The Court denies the allowance of compensation for the following task since the description of the time entry fails to identify in a reasonable manner the service rendered. *In re Pettibone*, 74 B.R. 293, 301 (Bankr. N.D. Ill. 1987) ("A proper fee application must list each activity, its date, the attorney who performed the work, a description of the nature and substance of the work performed, and the time spent on the work. [Citation omitted] Records which give no explanation of the activities performed are not compensable."); *In re Wildman*, 72 B.R. 700, 708-9 (Bankr. N.D. Ill. 1987) (same).

Dated: March 16, 2011


Eugene R. Wedoff
United States Bankruptcy Judge

EMPLOYEE BENEFITS/PENSION

<u>Date</u>	<u>Description</u>	<u>Attorney</u>	<u>Hours</u>	<u>Value</u>
10/12/10	Review Paychex forms for Canopy 401(k) plan (.40); response e-mail to B. Angart regarding same (.10).	W. A. Douglass	0.50	197.50
12/28/10	Telephone conference with Kelly Hammeril of the Dept. of Labor regarding termination of the Canopy 401(k) Plan.	G. Paloian	0.30	166.50
12/28/10	E-mails with J. Sowka and G. Paloian regarding 401(k) plan issues (.10); e-mails with Department of Labor agent (.10); conference call with Department of Labor agent (.10); e-mail to B. Angart (.10).	W. A. Douglass (4)	0.40 - \$ 118.50	158.00
12/29/10	E-mails with B. Angart regarding status of 401(k) plan termination (.20); e-mail to DOL agent regarding same (.10).	W. A. Douglass	0.30	<u>118.50</u>
TOTAL			1.50	\$ 640.50

<u>Date</u>	<u>Description</u>	<u>Attorney</u>	<u>Hours</u>	<u>Value</u>
10/26/10	Call with B. Scalabrino and J. Duffy regarding [REDACTED] [REDACTED] (.30); call with [REDACTED] regarding [REDACTED] [REDACTED] (.40); call with G. Paloian regarding [REDACTED] [REDACTED] [REDACTED] (.60); review documents [REDACTED] [REDACTED] [REDACTED] (1.30); call with N. Firestein regarding [REDACTED] [REDACTED] [REDACTED] (.40); call with C. Selcer regarding [REDACTED] [REDACTED] (.30); review [REDACTED] [REDACTED] (.30).	C. Robertson	3.60	1,782.00
10/26/10	Inter office conference with S. Knight regarding [REDACTED] (.20); continue analysis of same (.50); follow up regarding research issues (.50).	M. Johnson	1.20	552.00
10/26/10	Exchange emails with D. Bochniak regarding status and strategy (.10); conference with G. Paloian, A. Banas and R. Pinkston (1.00).>	J. DeJonker (4)	1.10	484.00 -\$ 440
10/26/10	Compile/organize documents from CaseMap for G. Paloian regarding [REDACTED] (.80); Compile/organize documents from CaseMap for J. DeJonker regarding [REDACTED] (1.00).	A. Shepro	1.80	144.00
10/26/10	Analyze progress of electronic document review to redistribute documents to reviewers (.30); prepare and analyze Boolean keyword searches to identify electronic documents related to [REDACTED] [REDACTED] (.70); continue to analyze electronically stored information for announcements regarding [REDACTED] [REDACTED] (.80); analyze electronically stored information to identify key documents and communications (.50); prepare and analyze Boolean keyword searches for production of electronically stored information regarding [REDACTED] [REDACTED] (1.60); analysis and strategy regarding development of additional keyword search terms (.20); collect Canopy annual financial statements for production (.20); prepare and analyze Boolean keyword searches to identify electronic documents related to [REDACTED] [REDACTED] (1.30).	S. Knight	5.60	1,064.00
10/26/10	Review key electronic documents identified by the merits team (1.40); prepare hard copy versions for their subsequent review and analysis (.50).	M. Christoff	1.90	361.00